

March 12, 2001

American Wins Bid for Purchase of TWA

Federal bankruptcy judge, Peter Walsh, approved American Airline's \$742 million bid for bankrupt Trans World Airlines Inc. A proposal by Carl Ichan, who has been attributed with much of the airlines financial travail, was amongst the competing bids.

Ichan has a contract with TWA that allows him to buy tickets at a steep discount, and resell them for profit via the Internet. Judge Walsh stated that he intends to terminate the lucrative ticket deal.

"This is a win-win scenario for the St. Louis Region and the nearly twenty thousand TWA employees," said Congressman Akin. "There is security that comes with a proven airline with a known track record, such as American."

Congressman Akin has requested, in a letter by the St. Louis Congressional Delegation, that the anti-trust division of the Justice Department gives top-priority to an "expedited review" of the American Airlines bid.

"This is an issue that affects over 20,000 employees," said Akin.